STOCKS * BONDS * GRAIN

CALLED "POOL,"

Holders of Canadian Pacific Had to Throw Stock Overboard.

BANK STATEMENT WAS BAD

Rumor Is That "Pinch" Effected Only Large Operators and the Millionaire "Pool."

NEW YORK, March 23.—Securities markets here and in Europe all were violently agitated to-day, and the decilne in American securities forced the average level of prices within measurable distance of that touched in the demoralized selling on Thursday of last week. Foreign markets were disposed to assign the dominant influence in the situation to condition of the New York stock market. The point at which fears of consequences from the New York condition conversed, however, was London. This is owing to the necessity of providing there for a fortnightly stock market settlement on Monday. The periodical settlements are the occusion for making good differences in collateral and other details caused by the discrepancies since the last settlement. The large interest of the London market in Canadian Pacific accounted for the slump in that stock fo-day. It was believed also that a stock market pool, which holds a large block of that stock, was called upon to take it up to-day and that a large proportion of the pool's holdings were thus forced upon the market. The stock broke an extreme 8 1-8 points and went far to demoralize the whole list. The Hill and Barriman stocks also showed losses of 4 3-4@ 5 3-4 points. A singular incident of the relapse was the quoting of lower money rates in London and Berlin. There was no urgent demand for money here, either. The bank statement, however, was disappointing both in showing less than the expected scaling down of the loan item. An increase in loans of upwards of \$10,000,000 by the largest bank alone largely affected the showing, practically all the other banks reporting a loan contraction. Heavy movements of gold were reported between different centres abroad, suggesting a scramble amongst markets there for the supply. Foreign advices reported en expectation that New York would take Monday's arrivals of South African gold in London. Foreign exchange moved upwards, however, in this market. The lasty profit-taking by the bears seemed to be almost wholly responsible for the demand wh

The stock market of the week has lown the usual after effects of such damaging storm as swept it last

week.

The convulsive rebound of Friday and Saturday of last week clearly was due to the scramble to cover of professional bear operators, who had recklessly persisted in selling stocks down to the lowest depths of the involunte of the condinate declines of Thursday. It was to be expected that the fligher range of prices thus offered would be taken advantage of to close out accounts which were carried safely through the panic plunge in prices, but which nevertheless were considered so far crippied as to make the tenders of money disinclined to carry them. This renewed liquidation was violent at times, and was accompanied by very circumstantial rumors of financial embarrassment of brokerage houses and of crippied firms being helped to avoid bankruptcy. These reports falled in all cases of verification by any event, and this fact in itself had a quieting effect on the market had a quieting effect on the market has continued unsettled and quick to take alarm, at any whisper of unfavorable developments. The uneasy state of speculative sentiment was largely due to the confusion of opinions as to the exactness of the stack flarket slump and the ulterior consequences to be looked for. convulsive rebound of Friday

the ulterior consequences to be looked for.

On one point opinion has been consistent and persistent. That is that the bulk of enormous liquidation which was thrown upon the market and the consequent losses were attributable to individuals and groups of large wealth. In some quarters the supposition was held that large controlling interests in the great railroad system themselves were involved, and a pendant to this theory was that the loss informed following of this class were the sufferers, the latter supposition taking form in rumors of the losses of a so-called social pool, made up of wealthy individuals not closely connected with financial administration of the corporations themselves.

Total sales to-day \$23,000 shares.

NEW YORK, March 23.—Money on call nominal; time loans dull and steady; 60 days 6 1-2 per cent.; 90 days and six months 6 per cent. 10d. Close: Prime mercantile paper 6@ 6 1-2 per cent.; sterling exchange firm, with actual business in bankers bills at 41.8350@\$4.8360 for demand, and at \$4.780\$4.790 for sixty day bills. Posted rates \$4.80@\$4.84 1-2. Commercial bills \$4.78 3-4@\$4.79 Bar silver 66 5-8. Mexican dollars 51 3-8. Government bonds steady; railroad bonds casy.

RICHMOND STOCK MARKET.

Hirhmond, Va., March 23, 1907.

RAILROAD BONDS
A. C. T. R. R. Con. Tr. 4 p. c. 9445
A. C. L. R. R. Cttk. of Ind. 4s. 53
Char. and West. Car. 1st 5s. 107

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Investment Securities.

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By Thomas Branch & Co., Bankers and Brokers. Bid. Asked. SALES: Closing, Bld. Asked, Cloring. Open. High. Low. 70 118 172½ 465 24½ 50¼ 37½ 14¼ 137¼ 139½ 114 138½

	CLOSING BOND QUOTATI	ONS,
ntral of Georgia 1st Inc. (bld	C., C., C. and St. Louis gen. 4s. Colorado Industrial 5s, series A. Colorado Midland 4s. Colorado and Southern 4s. Cuba 5s (bid) Denver and Rie Grande 4s. Distillers' Securities 5s. Erie General 4s.	New Jersey Central gen. 5s. 124

Ga. Car and North, 1st 5s.... 107 Ga, and Ala. Con. 5s ,1945... 107 Norfolk and West. Ry. 4s, 1996. 98 Nor. and West. Poca. 4s... 87 Western N. C. 1st 6s, C. 2.14... 110 RAILBOAD STOCKS. Par. BANK AND TRUST CO. STOCKS.

MISCELLANEOUS. Va.-Car. Chem. pfd., 8 p. c.100 103 105 Va.-Carolina Chem. com...100 27 ... Va.-Car. C, Col. Tr. 5 p. c..., 98½ ...

BALTIMORE STOCK MARKET. BALTIMORE, MD., March 23.—Seaboard ir Line, common and preserved—Nothing

COTTON MARKETS.

NEW YORK, March 23.—The cotton mar-tet opened easy at a decline of 1614 points ander bear pressure and liquidation, follow-ing weak cables and bearlsh week-end figures ing weak cables and bearish week-end figures and reports of continued good weather and favorable progress with farm work in the South. Trading was quite active at first, and after adding a point or two to the initial decline the market steadled up on covering of shorts with prices in the middle of the morning about 10@11 points net lower.

He of the lower.

Receipts at, the ports to-day were 22,739 baies ngainst 25,903 inst week and 17,526 last year. For the week 160,000 bales against 158,161 last week and 105,737 last year. To-day's receipts at New Orleans, 8,011 bales against 4,005 last year, and at Houston 4,367 bales against 2,115 last year.

Cotton futures closed steady:

Total to-day at all ports—Net receipts, 22,739 baies; export to Great Britain, 22,955 bales; to France, 309 bales; to the Continent, 26,339 bales; stoti, 1,014,232 bales.
Consolidated at all ports—Net receipts, 22,739 bales; export to Great Britain, 22,955 bales; to France, 300 bales; to the Continent, 26,330 bales.
Total since September 1st at all ports—Net receipts, 8,830,827 bales; export to Great Britain, 3,117,824 bales; to France, 744,813 bales; to the Cortinent, 2,753,379 bales; to Japan, 176,400 bales.

NEW ORLEANS, March 23.—COTTON—
Spot cfosed quiet, low ordinary, ordinary and good ordinary selling 5c, lower than yester-day. All other grades soid 1-16c, under yesterday's prices. Sales were 300 lines on the spot. Futures opened ateady from 3@11 points below yesterday's close. The weakness of the stock market, poor spot demandant the condition of the Liverpool market, together with favorable reports, prevented the market from growing stronger, and while prices showed little tendency to go lower, the future market closed about where it had opened, 3@14 points below yesterday's closed.

NEW YORK PRODUCE MARKETS.

NEW YORK PRODUCE MARKETS.

NEW YORK, March 23.—PLOUR—Steady with a light inquiry. Minnesona patent, \$1.100 ft.35; winter patents, \$3.600 ft.85. Ryo Flour—Steady; fair to good, \$2.65 @5.80; choice to fancy, \$2.85 @4.25. Cornmeal—Quiet; fine white and yellow, \$1.20 @1.25; coarse, \$1.08 @1.19; kiln-dried, \$2.85 @7.55. Wheat—Spot steady; No. 2 red, \$2c. clevator. Options ¼6 %16; net lower. May, \$4%-c.; July, \$4½-c.; September, \$8½-c.

Corn—Spot steady; No. 2, 57c. clevator. Options ¼6, down. May, 53%-c.; July, 53½-c.

Corn—Spot steady; Maxed, 47c.

Beef—Steady; family, \$14.50 @15.90; mess, \$2.50 @10.00; beef hams, \$74 @26.00; packet beef, \$11 @11.50; city, extra India mess, \$2.90 @1.00. Cut Meats—Steady; pickled bellics, 10½-@12c.; pickled hams, 11½-@12c.

Lard—Firm; western, prime, \$8.90 @9.0; refined, ateady, Continent, \$9.55; South America, \$19.50 compound, \$8.50 @8.52½. Pork—Steady; family, \$19.919.50; knot clear, \$17.50 @19.26; mess, \$11.50 @18.55. Tallow—Steady; city, eig., country, 6½-w7c. Petro-leum—Firm; refined, New York, \$4.20; Philadelphia and Battimore, \$8.16; do., in bulk \$4.70. Hosin—Steady, strained, common it goods, \$4.45 @4.50. Turpentine—Steady at 774 @15.60.

good \$4.45 y 4.50. Turpentine—Steady at 71% y 15c.

Rice—Steady; domestic, fair to extra, 25 w 65c. Moiasses—Quiet; New Orleans, open lettle, good to choice, 37 y 15c. Sugar—Raw, firm: fair redining, 31-16c; centrifugal, 35-16c.; molasses sugar, 713-16c; redined, steady Cofree—Spot steady, No. 7 Rito, 75c.; No. 4 Santos, 85c.; mild, steady; Cordova, 95c. 125c. Futures 5 w 29 points higher. Butter—Firm and unchanged. Cheese—Firm and unchanged. Engs—Steady and unchanged. Pointoes—Fregular, Bermuda, per harrel, 35 w 3.5 w 1.5 w 1.5

CHICAGO GRAIN MARKET.

CHICAGO, March 23.—A sharp decline in Wall Street securities caused weakness to-day in the local grain market. At the close wheat for May delivery was off \$\frac{1}{2}\text{C}\$ (bow vas off \$\frac{1}{2}\text{C}\$) (bow vas off \$\frac{1}{2}\text{C}\$) (bow to 21/20 for \$\frac{1}{2}\text{C}\$. Drops the bound of \$\frac{1}{2}\text{C}\$.

BALTIMORE, MD., March 23 .- FLOUR-

CHICAGO, March 23.—CATTLE—Receipts about 300 head. Market steady. Beeves, \$4,00@6,70; cows, \$1,60@4,70; helfers, \$2,60@4,75; enlevs, \$5,30@5,56; good to prime steers, \$5,35@6,70, poor to medium, \$4,465.20. Hogs—Receipts about 15,00\$ head. Market weak and 5c, lower. Light, \$6,25@6,42; mix-cd, \$6,20@6,42; heavy, \$4,10@6,67; rough, \$6,10@6,02; pigs, \$5,70@6,30; good to choice, heavy, \$6,30@6,40. Sheep—Receipts about 2,500 head. Market steady. Native, \$4,60.00; western, \$4,60.20; yearlings, \$6,67.30; lambs, \$6,67.90; westerns, \$6,67.90.

MISCELLANEOUS MARKETS.

crude, f. o. b. mills, 38@39c.; prime summer yellow, 48½c.; off summer yellow, 41% @45c.. good, off summer yellow, 41% @45c.; prime white, 55c.; prime winter yellow, 52c.

BALTIMORE, MD., March 23.—FLOUR—Duil and unchanged. Wheat—Steady; spot, contract, 76@76%.c.; southern on grade, 73% (76c Corn—Easier; spot, mixed, 50@50%.c.; No. 2 white, 51% (65c. Oats—Easier; No. 2 mixed, 47@47%.c. Rye—Firmer; No. 2 western, domestic, 71% 75c.; choice, 79@80c. Butter—Steady and unchanged; fanc yimitation, 56@27c.; do., creamery, 31@32c.; do., ladle, 22@23c.; store packed, 17@19c. Eggs—Firm at 17%c. Cheese—Active and unchanged; large, 15c.; medlum, 15% (15%c.; small, 15% (15%c); medlum, 15% (15%c.; small, 15% (15%c).

	Ope	n. H	ligh.	Low.	Close.
VHEAT-					
May		7636.	7614	7556	75%
July		77%	7774	7734	77%
Sept		78%	78%	77%	781/8
ORN-		245	Uressay.	2	Market Street
		4534	4574	45%	45%
July		45%	45%		45%
Sept		45%	4536	45%	45%
ATS-			COMMAN.		Market Market
		4154	41%	4134	41%
July		3634	37	36%	37
			3254	3214	32%
IESS POR				72	
May			5.70	15.60	15.6214
July					15.75
ARD-Per				artelline.	
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NEW YORK, March 23.—BEBBES—Receipts, 264 head. None for sale; feeling dull. Dressed beef, 76 Se. Calves—Receipts, 46 head, all consigned direct; nominally steady. Dressed calves active and steady. Sheep and Lambs—Receipts, 1.146 head. Market nominal for sheep; lambs 18c, higher. Prima lambs, 48.76. Hogs—Receipts, 2,615 head. Mixed, easy; prime, State hogs, \$7.25.

PEANUT MARKET.
(Reported by Rodgers, McCabe & Co.)
PETERSBURG, VA., March 23—PEANUTS

Spanish—Market firm at \$1.25 per bushel. Virginias—Market firm at 5c. for fancy stock; prime, 4424 to:, machine picked, 3½244c; shelling stock, 3434c. DRY GOODS MARKET.

NEW YORK, March 23.—Dry goods market ruled quiet and steady to-day. Linens and burlaps were in larger demand and prices higher.

NAVAL STORES.

NAVAL STORES.
WILMINGTON, N. C., March 22.—SPIRITS TURPENTINE—Nothing doing; receipts, 16 casks. Rossin—Pirm at \$4.15; receipts, 16 barrels. Tar—Firm at \$2.30; receipts, 106 barrels. Crude Turpentine—Firm at \$2.75@5.00 and \$5.25; receipts, 18 barrels.
SAVANNAH, GA., March 23.—TURPENTINE—Dull at 74½c; sales, none; receipts, 183 casks; shipments, 247 casks. Rosin—Firm to stendy; sales, none; receipts, 372 183 casks; shipments, 247 casks, Rosh— Firm to steady; sales, none; receipts, 372 barrels; shipments, 1,88 Tharrels; stock, 36,-332 barrels. CHARLESTON, S. C., March 23,—TUR-PENTINE AND ROSIN—Nothing doing.

MARINE INTELLIGENCE.

PORT OF RICHMOND, MARCH 23, 1907. ARRIVED
Steamer Pocahontas, Harney, Norfolk, merchandise and passengers, Old Dominion here-handise and passengers, Out Dominion Line. Steamer Mobjack, Graves, Norfolk and James River landings, merchandise and pas-sengers, Virginia Navigation Company. Bargo Florence E. McNaugton, Irwin, Camden, N. J., coke, Nelson & Ladd.

Steamer Pocahonias, Harney, Norfolk, merchandise and passengers, Old Dominion Line.

Bank Statement.

NEW YORK, March 23.-The state ment of clearing-house banks for the week shows that the banks hold \$4,-709,450 more than the legal reserve re-quirements. This is an increase of \$1,-676,350, as compared with last week

The statement follows: Loans, \$1,009,989,600; decrease, \$3,-

587,000.

Deposits, \$1,002,144,000; decrease, \$1,829,800.

Circulation, \$50,920,300; decrease, \$542,000.

Legal tenders, \$70,271,200; decrease, \$301,100.

Specie, \$184,974,400; increase, \$1,520,000.

Beserve, \$255,245,600; increase, \$1,520,000.

Reserve, \$255,245,600; increase, \$1,-218,900. Reserve required, \$650,536,570; de-

crease, \$457,450. Surplus, \$4,704,450; increase, \$1,676, 350. Ex-United States deposits \$8.337.475 Increase, \$1,658,525.



Geo T. King & Co.

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FAST WIRES: \$2 PER SHARE MARGIN, STOCK TICKER IN CUSTOMERS ROOM. Strangers visiting the city invited to make our office their headquarters and have mail and wires sent in our care.

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Our facilities are without a parallel, and our sources of information and inside knowledge of facts are absolutely authentic and reliable.

Single reports \$\frac{32.00}{12}\text{ cach}\$\$

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\frac{12}{12}\text{ reports} & \frac{10.00}{10.00}\text{ cach}\$\$

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\frac{15}{12}\text{ reports} & \frac{10.00}{10.00}\text{ cach}\$\$

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NATIONAL COMMERCIAL AGENCY. NEW YORK CITY.

ORGANIZED 1862.

The Virginia Fire & Marine INSURANCE COMPANY, OF RICHMOND, VA.

 Capital
 \$250,000
 00

 Premium Reserve
 521,856
 30

 Reserve for Losses
 65,273
 00

 Net Surplus
 400,711
 85

Assets\$1,237,841 15 Surplus to Policyholders, \$650,711.85 WM. H. PALMER, President.
E. B. ADDISON, Vice-President.
W. H. McCARTHY, Secretary.
OSCAR D. PITTS, Treasurer.

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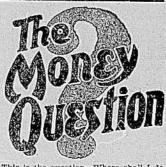
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all through the year.

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Capital and Surplus, - \$600,000.00

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or a savings account paying 3 per cent. interest.

Drafts and letters of credit issued available in all parts of the world.

CAPITAL, SURPLUS AND PROFITS OVER \$ 550,000.22

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Who are desirous of securing a depository for their funds which in every respect is thoroughly equipped to carefully, correctly and expeditiously handle large or small accounts, are invited

3% INTEREST PAID ON SAVINGS ACCOUNTS 3%

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For the funds of our depositors, promptness in all transactions and unexcelled facilities for handling your business in every department of banking, is the basis upon which we invite your account.

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3 Per Cent. Paid in Savings Department.

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ACCOUNT SOLICITED

Interest paid on savings deposits, and all sums accepted; none too large-none too small. Reliable and prompt service.

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History of CAPITOL SAVINGS BANK Written in Figures. DEPOSITS.

. \$79,023 04 \$103,378 46 \$123,273 49 \$161,767 03 \$208,841 24 \$250,869 45 \$314,536 23 \$382,877 50 \$407,120 74 January 5, 1903
June 9, 1903
January 22, 1904
February 10, 1905
June 12, 1905
June 12, 1905
January 1, 1906
April 6, 1906
August 29, 1906
November 12, 1906

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